Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

February 2013

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	February 2013	January 2013	February 2012	Jan. 2013 to Feb. 2013	Feb. 2012 to Feb. 2013	02-28-2013	02-29-2012	% Change
Newfoundland and Labrador	**149**	**143**	**154**	**4.2**	**-3.2**	**1,789**	**2,070**	**-13.6**
Bankruptcies	136	134	143	1.5	-4.9	1,647	1,938	-15.0
Proposals	13	9	11	44.4	18.2	142	132	7.6
Prince Edward Island	**47**	**50**	**55**	**-6.0**	**-14.5**	**628**	**645**	**-2.6**
Bankruptcies	35	42	44	-16.7	-20.5	481	528	-8.9
Proposals	12	8	11	50.0	9.1	147	117	25.6
Nova Scotia	**340**	**320**	**404**	**6.3**	**-15.8**	**4,346**	**4,605**	**-5.6**
Bankruptcies	232	225	299	3.1	-22.4	3,223	3,621	-11.0
Proposals	108	95	105	13.7	2.9	1,123	984	14.1
New Brunswick	**315**	**293**	**337**	**7.5**	**-6.5**	**3,884**	**3,732**	**4.1**
Bankruptcies	233	226	244	3.1	-4.5	2,938	2,985	-1.6
Proposals	82	67	93	22.4	-11.8	946	747	26.6
Quebec	**3,460**	**3,320**	**3,389**	**4.2**	**2.1**	**38,421**	**37,879**	**1.4**
Bankruptcies	2,209	2,155	2,328	2.5	-5.1	25,883	27,048	-4.3
Proposals	1,251	1,165	1,061	7.4	17.9	12,538	10,831	15.8
Ontario	**3,406**	**3,604**	**4,254**	**-5.5**	**-19.9**	**47,884**	**52,099**	**-8.1**
Bankruptcies	1,621	1,691	2,028	-4.1	-20.1	23,828	26,698	-10.7
Proposals	1,785	1,913	2,226	-6.7	-19.8	24,056	25,401	-5.3
Manitoba	**125**	**124**	**162**	**0.8**	**-22.8**	**1,867**	**2,178**	**-14.3**
Bankruptcies	76	87	106	-12.6	-28.3	1,271	1,529	-16.9
Proposals	49	37	56	32.4	-12.5	596	649	-8.2
Saskatchewan	**126**	**132**	**153**	**-4.5**	**-17.6**	**1,789**	**2,172**	**-17.6**
Bankruptcies	77	83	86	-7.2	-10.5	1,059	1,334	-20.6
Proposals	49	49	67	0.0	-26.9	730	838	-12.9
Alberta	**713**	**751**	**827**	**-5.1**	**-13.8**	**9,346**	**10,279**	**-9.1**
Bankruptcies	426	456	558	-6.6	-23.7	5,776	7,122	-18.9
Proposals	287	295	269	-2.7	6.7	3,570	3,157	13.1
British Columbia	**984**	**927**	**1,110**	**6.1**	**-11.4**	**11,877**	**11,994**	**-1.0**
Bankruptcies	601	605	726	-0.7	-17.2	7,666	8,105	-5.4
Proposals	383	322	384	18.9	-0.3	4,211	3,889	8.3
Northwest Territories	**4**	**2**	**4**	**100.0**	**0.0**	**52**	**46**	**13.0**
Bankruptcies	3	1	4	200.0	-25.0	28	34	-17.6
Proposals	1	1	0	0.0	--	24	12	100.0
Yukon	**6**	**0**	**2**	**--**	**200.0**	**40**	**35**	**14.3**
Bankruptcies	3	0	2	--	50.0	24	30	-20.0
Proposals	3	0	0	--	--	16	5	220.0
Nunavut	**0**	**0**	**1**	**--**	**-100.0**	**3**	**7**	**-57.1**
Bankruptcies	0	0	0	--	--	1	5	-80.0
Proposals	0	0	1	--	-100.0	2	2	0.0
Canada	**9,675**	**9,666**	**10,852**	**0.1**	**-10.8**	**121,926**	**127,741**	**-4.6**
Bankruptcies	**5,652**	**5,705**	**6,568**	**-0.9**	**-13.9**	**73,825**	**80,977**	**-8.8**
Proposals	**4,023**	**3,961**	**4,284**	**1.6**	**-6.1**	**48,101**	**46,764**	**2.9**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	February 2013	January 2013	February 2012	Jan. 2013 to Feb. 2013	Feb. 2012 to Feb. 2013	02-28-2013	02-29-2012	% Change
Newfoundland and Labrador	**148**	**138**	**153**	**7.2**	**-3.3**	**1,767**	**2,045**	**-13.6**
Bankruptcies	135	131	142	3.1	-4.9	1,631	1,915	-14.8
Proposals	13	7	11	85.7	18.2	136	130	4.6
Prince Edward Island	**44**	**47**	**51**	**-6.4**	**-13.7**	**612**	**622**	**-1.6**
Bankruptcies	32	39	40	-17.9	-20.0	466	510	-8.6
Proposals	12	8	11	50.0	9.1	146	112	30.4
Nova Scotia	**328**	**309**	**391**	**6.1**	**-16.1**	**4,236**	**4,498**	**-5.8**
Bankruptcies	224	216	288	3.7	-22.2	3,135	3,531	-11.2
Proposals	104	93	103	11.8	1.0	1,101	967	13.9
New Brunswick	**308**	**287**	**328**	**7.3**	**-6.1**	**3,817**	**3,664**	**4.2**
Bankruptcies	228	222	237	2.7	-3.8	2,890	2,932	-1.4
Proposals	80	65	91	23.1	-12.1	927	732	26.6
Quebec	**3,246**	**3,170**	**3,214**	**2.4**	**1.0**	**36,383**	**35,734**	**1.8**
Bankruptcies	2,058	2,046	2,195	0.6	-6.2	24,389	25,480	-4.3
Proposals	1,188	1,124	1,019	5.7	16.6	11,994	10,254	17.0
Ontario	**3,317**	**3,509**	**4,140**	**-5.5**	**-19.9**	**46,571**	**50,478**	**-7.7**
Bankruptcies	1,556	1,613	1,938	-3.5	-19.7	22,824	25,421	-10.2
Proposals	1,761	1,896	2,202	-7.1	-20.0	23,747	25,057	-5.2
Manitoba	**119**	**118**	**155**	**0.8**	**-23.2**	**1,817**	**2,104**	**-13.6**
Bankruptcies	70	82	102	-14.6	-31.4	1,231	1,469	-16.2
Proposals	49	36	53	36.1	-7.5	586	635	-7.7
Saskatchewan	**114**	**126**	**144**	**-9.5**	**-20.8**	**1,669**	**2,017**	**-17.3**
Bankruptcies	73	80	81	-8.8	-9.9	992	1,229	-19.3
Proposals	41	46	63	-10.9	-34.9	677	788	-14.1
Alberta	**694**	**735**	**789**	**-5.6**	**-12.0**	**9,062**	**9,937**	**-8.8**
Bankruptcies	412	446	533	-7.6	-22.7	5,567	6,865	-18.9
Proposals	282	289	256	-2.4	10.2	3,495	3,072	13.8
British Columbia	**953**	**906**	**1,077**	**5.2**	**-11.5**	**11,607**	**11,736**	**-1.1**
Bankruptcies	582	589	702	-1.2	-17.1	7,476	7,906	-5.4
Proposals	371	317	375	17.0	-1.1	4,131	3,830	7.9
Northwest Territories	**4**	**2**	**4**	**100.0**	**0.0**	**51**	**45**	**13.3**
Bankruptcies	3	1	4	200.0	-25.0	28	34	-17.6
Proposals	1	1	0	0.0	--	23	11	109.1
Yukon	**4**	**0**	**2**	**--**	**100.0**	**37**	**34**	**8.8**
Bankruptcies	1	0	2	--	-50.0	21	29	-27.6
Proposals	3	0	0	--	--	16	5	220.0
Nunavut	**0**	**0**	**1**	**--**	**-100.0**	**2**	**7**	**-71.4**
Bankruptcies	0	0	0	--	--	0	5	-100.0
Proposals	0	0	1	--	-100.0	2	2	0.0
Canada	**9,279**	**9,347**	**10,449**	**-0.7**	**-11.2**	**117,631**	**122,921**	**-4.3**
Bankruptcies	**5,374**	**5,465**	**6,264**	**-1.7**	**-14.2**	**70,650**	**77,326**	**-8.6**
Proposals	**3,905**	**3,882**	**4,185**	**0.6**	**-6.7**	**46,981**	**45,595**	**3.0**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	February 2013	January 2013	February 2012	Jan. 2013 to Feb. 2013	Feb. 2012 to Feb. 2013	02-28-2013	02-29-2012	% Change
Newfoundland and Labrador	**1**	**5**	**1**	**-80.0**	**0.0**	**22**	**25**	**-12.0**
Bankruptcies	1	3	1	-66.7	0.0	16	23	-30.4
Proposals	0	2	0	-100.0	--	6	2	200.0
Prince Edward Island	**3**	**3**	**4**	**0.0**	**-25.0**	**16**	**23**	**-30.4**
Bankruptcies	3	3	4	0.0	-25.0	15	18	-16.7
Proposals	0	0	0	--	--	1	5	-80.0
Nova Scotia	**12**	**11**	**13**	**9.1**	**-7.7**	**110**	**107**	**2.8**
Bankruptcies	8	9	11	-11.1	-27.3	88	90	-2.2
Proposals	4	2	2	100.0	100.0	22	17	29.4
New Brunswick	**7**	**6**	**9**	**16.7**	**-22.2**	**67**	**68**	**-1.5**
Bankruptcies	5	4	7	25.0	-28.6	48	53	-9.4
Proposals	2	2	2	0.0	0.0	19	15	26.7
Quebec	**214**	**150**	**175**	**42.7**	**22.3**	**2,038**	**2,145**	**-5.0**
Bankruptcies	151	109	133	38.5	13.5	1,494	1,568	-4.7
Proposals	63	41	42	53.7	50.0	544	577	-5.7
Ontario	**89**	**95**	**114**	**-6.3**	**-21.9**	**1,313**	**1,621**	**-19.0**
Bankruptcies	65	78	90	-16.7	-27.8	1,004	1,277	-21.4
Proposals	24	17	24	41.2	0.0	309	344	-10.2
Manitoba	**6**	**6**	**7**	**0.0**	**-14.3**	**50**	**74**	**-32.4**
Bankruptcies	6	5	4	20.0	50.0	40	60	-33.3
Proposals	0	1	3	-100.0	-100.0	10	14	-28.6
Saskatchewan	**12**	**6**	**9**	**100.0**	**33.3**	**120**	**155**	**-22.6**
Bankruptcies	4	3	5	33.3	-20.0	67	105	-36.2
Proposals	8	3	4	166.7	100.0	53	50	6.0
Alberta	**19**	**16**	**38**	**18.8**	**-50.0**	**284**	**342**	**-17.0**
Bankruptcies	14	10	25	40.0	-44.0	209	257	-18.7
Proposals	5	6	13	-16.7	-61.5	75	85	-11.8
British Columbia	**31**	**21**	**33**	**47.6**	**-6.1**	**270**	**258**	**4.7**
Bankruptcies	19	16	24	18.8	-20.8	190	199	-4.5
Proposals	12	5	9	140.0	33.3	80	59	35.6
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**1**	**1**	**0.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	1	0.0
Yukon	**2**	**0**	**0**	**--**	**--**	**3**	**1**	**200.0**
Bankruptcies	2	0	0	--	--	3	1	200.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**396**	**319**	**403**	**24.1**	**-1.7**	**4,295**	**4,820**	**-10.9**
Bankruptcies	**278**	**240**	**304**	**15.8**	**-8.6**	**3,175**	**3,651**	**-13.0**
Proposals	**118**	**79**	**99**	**49.4**	**19.2**	**1,120**	**1,169**	**-4.2**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	February 2013	January 2013	February 2012	Jan. 2013 to Feb. 2013	Feb. 2012 to Feb. 2013	02-28-2013	02-29-2012	% Change
Agriculture, Forestry, Fishing and Hunting	**9**	**10**	**13**	**-10.0**	**-30.8**	**112**	**136**	**-17.6**
Bankruptcies	7	6	11	16.7	-36.4	81	96	-15.6
Proposals	2	4	2	-50.0	0.0	31	40	-22.5
Mining and Oil and Gas Extraction	**0**	**0**	**0**	**--**	**--**	**34**	**20**	**70.0**
Bankruptcies	0	0	0	--	--	26	14	85.7
Proposals	0	0	0	--	--	8	6	33.3
Utilities	**4**	**1**	**0**	**300.0**	**--**	**22**	**17**	**29.4**
Bankruptcies	3	0	0	--	--	12	12	0.0
Proposals	1	1	0	0.0	--	10	5	100.0
Construction	**87**	**51**	**70**	**70.6**	**24.3**	**824**	**797**	**3.4**
Bankruptcies	57	38	48	50.0	18.8	599	615	-2.6
Proposals	30	13	22	130.8	36.4	225	182	23.6
Manufacturing	**35**	**35**	**40**	**0.0**	**-12.5**	**423**	**568**	**-25.5**
Bankruptcies	22	22	31	0.0	-29.0	290	407	-28.7
Proposals	13	13	9	0.0	44.4	133	161	-17.4
Wholesale Trade	**26**	**15**	**21**	**73.3**	**23.8**	**238**	**267**	**-10.9**
Bankruptcies	18	13	15	38.5	20.0	174	203	-14.3
Proposals	8	2	6	300.0	33.3	64	64	0.0
Retail Trade	**50**	**43**	**41**	**16.3**	**22.0**	**569**	**633**	**-10.1**
Bankruptcies	36	36	31	0.0	16.1	438	485	-9.7
Proposals	14	7	10	100.0	40.0	131	148	-11.5
Transportation and Warehousing	**18**	**24**	**20**	**-25.0**	**-10.0**	**258**	**309**	**-16.5**
Bankruptcies	12	19	16	-36.8	-25.0	209	253	-17.4
Proposals	6	5	4	20.0	50.0	49	56	-12.5
Information and Cultural Industries	**4**	**2**	**5**	**100.0**	**-20.0**	**61**	**74**	**-17.6**
Bankruptcies	4	1	5	300.0	-20.0	51	53	-3.8
Proposals	0	1	0	-100.0	--	10	21	-52.4
Finance and Insurance	**11**	**7**	**9**	**57.1**	**22.2**	**77**	**104**	**-26.0**
Bankruptcies	10	5	8	100.0	25.0	64	77	-16.9
Proposals	1	2	1	-50.0	0.0	13	27	-51.9
Real Estate and Rental and Leasing	**13**	**4**	**16**	**225.0**	**-18.8**	**109**	**128**	**-14.8**
Bankruptcies	10	2	11	400.0	-9.1	73	95	-23.2
Proposals	3	2	5	50.0	-40.0	36	33	9.1
Professional, Scientific and Technical Services	**25**	**17**	**30**	**47.1**	**-16.7**	**260**	**308**	**-15.6**
Bankruptcies	20	13	21	53.8	-4.8	191	207	-7.7
Proposals	5	4	9	25.0	-44.4	69	101	-31.7

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	February 2013	January 2013	February 2012	Jan. 2013 to Feb. 2013	Feb. 2012 to Feb. 2013	02-28-2013	02-29-2012	% Change
Management of Companies and Enterprises	**4**	**1**	**7**	**300.0**	**-42.9**	**58**	**60**	**-3.3**
Bankruptcies	3	1	5	200.0	-40.0	47	49	-4.1
Proposals	1	0	2	--	-50.0	11	11	0.0
Administrative and Support, Waste Management and Remediation Services	**11**	**21**	**26**	**-47.6**	**-57.7**	**192**	**229**	**-16.2**
Bankruptcies	8	17	17	-52.9	-52.9	142	172	-17.4
Proposals	3	4	9	-25.0	-66.7	50	57	-12.3
Educational Services	**3**	**3**	**6**	**0.0**	**-50.0**	**31**	**34**	**-8.8**
Bankruptcies	1	3	5	-66.7	-80.0	25	25	0.0
Proposals	2	0	1	--	100.0	6	9	-33.3
Health Care and Social Assistance	**6**	**3**	**3**	**100.0**	**100.0**	**53**	**83**	**-36.1**
Bankruptcies	4	2	2	100.0	100.0	42	61	-31.1
Proposals	2	1	1	100.0	100.0	11	22	-50.0
Arts, Entertainment and Recreation	**9**	**6**	**10**	**50.0**	**-10.0**	**80**	**89**	**-10.1**
Bankruptcies	8	4	9	100.0	-11.1	63	77	-18.2
Proposals	1	2	1	-50.0	0.0	17	12	41.7
Accommodation and Food Services	**59**	**53**	**57**	**11.3**	**3.5**	**626**	**668**	**-6.3**
Bankruptcies	40	37	45	8.1	-11.1	434	513	-15.4
Proposals	19	16	12	18.8	58.3	192	155	23.9
Other Services (except Public Administration)	**22**	**23**	**29**	**-4.3**	**-24.1**	**265**	**291**	**-8.9**
Bankruptcies	15	21	24	-28.6	-37.5	212	233	-9.0
Proposals	7	2	5	250.0	40.0	53	58	-8.6
Public Administration	**0**	**0**	**0**	**--**	**--**	**3**	**4**	**-25.0**
Bankruptcies	0	0	0	--	--	2	3	-33.3
Proposals	0	0	0	--	--	1	1	0.0
Total	**396**	**319**	**403**	**24.1**	**-1.7**	**4,295**	**4,820**	**-10.9**
Bankruptcies	**278**	**240**	**304**	**15.8**	**-8.6**	**3,175**	**3,651**	**-13.0**
Proposals	**118**	**79**	**99**	**49.4**	**19.2**	**1,120**	**1,169**	**-4.2**